
MINUTES OF THE PROCEEDINGS
REGULAR MEETING
OF THE
RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY & BENEFIT FUND
HELD
TUESDAY, JUNE 28, 2011

POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO
MINUTES OF THE PROCEEDINGS

Tuesday, June 28, 2011

President Hauser called the meeting to order. The following proceedings were held in open session.

The first order of business was a motion to approve the minutes of the Investment Committee Meeting held June 23, 2011.

It was moved by Trustee Lazzaro, seconded by Trustee Maloney that the Board approve the minutes from the Investment Committee Meeting held June 23, 2011.

ROLL CALL

For: Conway, Lazzaro, Shields, Neely, Maloney, Scott, Ahmad 7.
Against: 0.
Present: Hauser 1.
Absent: 0.

The next order of business was a motion to approve the minutes of the Regular Board Meeting held May 27, 2011.

It was moved by Trustee Conway, seconded by Trustee Neely that the Board approve the minutes from the meeting held May 27, 2011.

ROLL CALL

For: Hauser, Conway, Lazzaro, Shields, Neely, Maloney, Scott, Ahmad 8.
Against: 0.
Absent: 0.

Review and consideration of the regular Agenda was as follows:

PAGE NO. **REFERENCE**

1 - 6 Incurred expenses for the month of June, 2011, as amended.

It was moved by Trustee Scott, seconded by Trustee Conway that the Board approve the Obligations as detailed on pages 1 through 6 as amended.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

7 - 13 Refunds of Contributions; Withdrawal of Service Exempt Rank and Widow's Annuity Accumulations; and Revised Refunds of Widow's Annuity Accumulations Refunds.

It was moved by Trustee Neely, seconded by Trustee Hauser that the Board approve the refunds as detailed on pages 7 through 13.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

14 Payment of Heirs of Deceased Annuitants

It was moved by Trustee Hauser, seconded by Trustee Ahmad that the Board grant the Payment to Heirs of Deceased Annuitants as detailed on page 14.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

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15 Refund of Unused Annuity Accumulations.

It was moved by Trustee Hauser, seconded by Trustee Shields that the Board grant the Refund of Unused Annuity Accumulations as detailed on page 15.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

16 - 17 Refund of Annual Increase Contributions and *Revised* Refund of Annual Increase Contributions.

It was moved by Trustee Shields, seconded by Trustee Ahmad that the Board grant the Refund of Annual Increase Contributions and Revised Refund of Annual Increase Contributions as detailed on pages 16 and 17.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

18 – 22 Annuities [Summary on pg 23]

It was moved by Trustee Hauser, seconded by Trustee Conway that the Board grant the Annuities as detailed on pages 18 through 22.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

24 - 28 Revised Annuities (Previously Approved)

It was moved by Trustee Scott, seconded by Trustee Neely that the Board grant the Revised Annuities as detailed on pages 24 through 28.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

29 – 30 Annuities to Widows [Summary page 31]

It was moved by Trustee Conway, seconded by Trustee Hauser that the Board approve the Widows' Annuities as detailed on pages 29 and 30.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.
Against: 0.
Absent: 0.

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32 Annuities to Children

It was moved by Trustee Conway, seconded by Trustee Neely that the Board approve the Children's Annuities as detailed on page 32.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

33 Disability Benefits – Duty

a). Giangrosso, Carl

This matter was scheduled for a full hearing.

b). King, Frederick

It was moved by Trustee Neely, seconded by Trustee Maloney that the Board grant Frederick King's request for Ordinary Disability benefits without prejudice to his duty disability hearing subject to periodic review.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

c). Stella, Nicholas

It was moved by Trustee Hauser, seconded by Trustee Shields that the Board grant Nicholas Stella's request for Ordinary Disability benefits without prejudice to his duty disability hearing subject to periodic review.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Shields, seconded by Trustee Conway that the Board approve a death benefit for the family of Officer Fosco.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Ahmad that the Board approve a death benefit for Officer Nauden.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

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34 - 35 Payment of Death Benefits

It was moved by Trustee Shields, seconded by Trustee Neely that the Board approve the Payment of Death Benefits as detailed on pages 34 and 35.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Hauser, seconded by Trustee Shields that the Board approve the election committee meeting minutes.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

MISCELLANEOUS

37 APPLICATION FOR WIDOW'S ANNUITY

Documents were reviewed, and the matter discussed.

 Sims, Brian Surviving Spouse of Christina Badus, marriage less than one year.

It was moved by Trustee Shields, seconded by Trustee Scott that the Board deny Brian Sims' request for a widow's annuity.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

38 APPLICATION FOR DISABLED CHILD'S ANNUITY

Documents were reviewed, testimony taken, and the matter discussed.

It was moved by Trustee Neely, seconded by Trustee Ahmad that the Board go into Executive Session to discuss the Brown matter.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Lazzaro that the Board come out of Executive Session.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

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Brown, Shandra (Police Officer James C. Jackson).

It was moved by Trustee Neely, seconded by Trustee Conway that the Board grant Shandra Brown's request for a disabled child's annuity.

ROLL CALL

For: Neely, Conway 2.

Against: Hauser, Ahmad, Scott, Maloney, Lazzaro, Shields 6.

Absent: 0.

MOTION FAILS

39 Petition for Pension Credit for Other Service under 5-214(c)

Documents were reviewed, and the matter discussed.

Honesty, Ulysses C.	Cook County Forest Preserve Dist.	Police Officer
Odunsi, Sherry T.	Cook County Forest Preserve Dist.	Police Officer
Philbin, Martin A.	Cook County Dept. of Corrections	Correctional Officer
Posada, Joe	Cook County Sheriff's Office	Deputy Sheriff

It was moved by Trustee Hauser, seconded by Trustee Maloney that the Board approve the petitions for Pension Credit for Other Service under 5-214(c).

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

40 Petitions for Pension Credit for Prior Military Service under 5-214.3.

Documents were reviewed, and the matter discussed.

It was moved by Trustee Conway, seconded by Trustee Maloney that the Board approve the Petitions for Pension Credit for Prior Military Service under 5-214.3.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Ahmad that the Board go into Executive Session to discuss the upcoming disability hearings.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Shields, seconded by Trustee Neely that the Board come out of Executive Session.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

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DUTY DISABILITY HEARINGS

41 TOTAL & PERMANENT DISABILITY CLAIM

Documents were reviewed, testimony taken, and the matter discussed.

O'Connor, Karen

It was moved by Trustee Lazzaro, seconded by Trustee Maloney that the board grant Total & Permanent Disability to Karen O'Connor.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Neely, Scott 7.

Against: 0.

Absent: 0.

Present: Shields 1.

42 DUTY DISABILITY CLAIMS

Documents were reviewed, testimony taken, and the matter discussed.

Giangrosso, Carl

It was moved by Trustee Shields, seconded by Trustee Maloney that the Board grant a Duty Disability Benefit to Carl Giangrosso.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Scott 7.

Against: Neely 1.

Absent: 0.

It was moved by Trustee Shields, seconded by Trustee Maloney that the Duty Disability Benefit be in the amount of 75%.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields 6.

Against: Neely, Scott 2.

Absent: 0.

Hundrieser, David

Documents were reviewed, testimony taken, and the matter discussed.

It was moved by Trustee Lazzaro, seconded by Trustee Maloney that the Board grant a Duty Disability Benefit to David Hundrieser.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Maloney, seconded by Trustee Ahmad that the Duty Disability Benefit be in the amount of 75%.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields 6.

Against: Neely, Scott 2.

Absent: 0.

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It was moved by Trustee Neely, seconded by Trustee Ahmad that the Board terminate the benefits of Roger Jenkins and recapture whatever funds were received by him as a retirement benefit because he was reinstated to active duty with the Chicago Police Department on June 16, 2011.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Shields that Mike Lazzaro's travel and expenses be approved for the IPPFA conference on August 24, 2011.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Shields, Neely, Scott 7.

Against: 0.

Absent: 0.

Present: Lazzaro 1.

It was moved by Trustee Neely, seconded by Trustee Scott to go into Executive Session to discuss Executive Director report.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Scott, seconded by Trustee Maloney that the Board come out of Executive Session.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Neely, Scott 8.

Against: 0.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Scott that the Board direct staff to continue to work with Baker McKenzie and the Townsend Group on one distressed real estate fund and a report be given at the next Investment Committee Meeting.

ROLL CALL

For: Hauser, Maloney, Shields, Neely, Scott 5.

Against: 0.

Abstain: Lazzaro 1.

Absent: Ahmad, Conway 2.

It was moved by Trustee Neely, seconded by Trustee Scott that the Board purchase first aid equipment and training from Code Red.

ROLL CALL

For: Hauser, Conway, Maloney, Lazzaro, Shields, Neely, Scott 7.

Against: 0.

Absent: Ahmad 1.

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It was moved by Trustee Lazzaro, seconded by Trustee Conway that the Board approve the duty disability settlement agreement negotiated with John Poulos by David Kugler, Fund Attorney.

ROLL CALL

For: Hauser, Ahmad, Conway, Maloney, Lazzaro, Shields, Scott 7.

Against: Neely 1.

Absent: 0.

It was moved by Trustee Neely, seconded by Trustee Scott that this meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago be adjourned.

ROLL CALL

For: Hauser, Conway, Maloney, Lazzaro, Shields, Neely, Scott 7.

Against: 0.

Absent: Ahmad 1.